

RESOLUTION NO. _____

**RESOLUTION OF THE REDEVELOPMENT AGENCY OF EAGLE MOUNTAIN CITY
ADOPTING THE PROJECT AREA PLAN FOR THE PARKSIDE COMMUNITY
DEVELOPMENT PROJECT AREA.**

WHEREAS, the Redevelopment Agency of Eagle Mountain City (the "Agency") was created to transact the business and exercise the powers provided for in the former Utah Neighborhood Development Act and Utah Redevelopment Agencies Act, and the current Limited Purpose Local Government Entities - Community Development and Renewal Agencies Act and any successor law or act (the "Act"); and

WHEREAS, Eagle Mountain City has a planning commission and has adopted a general plan pursuant to applicable law; and

WHEREAS, the Agency, by Resolution, has authorized the preparation of a draft project area plan as provided in Section 17C-4-101, Utah Code Annotated 1953, as amended; and

WHEREAS, pursuant to Section 17C-4-103, the Agency has (a) prepared a draft of the Parkside Community Development Project Area Plan (the "Project Area Plan" or "Plan") and (b) made the draft Project Area Plan available to the public at the Agency's offices during normal business hours; and

WHEREAS, the Agency has provided notice of the Plan hearing as provided in Sections 17C-4-106, 401, and 402; and

WHEREAS, the Agency has held a public hearing on the draft Project Area Plan and at that Plan hearing (a) allowed public comment on the draft Project Area Plan and whether the draft Project Area Plan should be revised, approved or rejected, and (b) received all written and heard all oral objections to the draft Project Area Plan; and

WHEREAS, before holding the Plan hearing, the Agency provided for the State Board of Education and each taxing entity that levies a tax on property within the Parkside Community Development Project Area (the "Project Area") an opportunity to consult with the Agency regarding the draft Project Area Plan; and

WHEREAS, after holding the Plan hearing, and at the same meeting the Agency considered the oral and written objections to the draft Project Area Plan, and whether to revise, approve or reject the draft Project Area Plan;

WHEREAS, less than one year has passed since the date of the Plan hearing.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Eagle Mountain City:

Section 1. Adoption of Project Area Plan. It has become necessary and desirable to adopt the Project Area Plan for the Project Area dated June 18, 2013. The Project Area Plan is hereby designated as the official Project Area Plan for the Project Area. The Agency hereby officially adopts the Project Area Plan by Resolution and shall submit the Project Area Plan, together with a copy of this Resolution, to Eagle Mountain City requesting that the Project Area Plan be adopted by ordinance of the legislative body of Eagle Mountain City in accordance with the provisions of the Act.

Section 2. Legal Description of the Project Area Boundaries. The legal description of the boundaries of the Project Area covered by the Project Area Plan is attached hereto and incorporated here in as **Exhibit A**.

A map of the Project Area is attached and incorporated herein as **Exhibit B**.

Section 3. Agency's Purposes and Intent. The Agency's purposes and intent with respect to the Project Area are to accomplish the following:

- A. Provide essential governmental services to the Project Area by providing a mechanism to develop public infrastructure to the Project Area.
- B. Encourage and accomplish appropriate development and community development within the Project Area.
- C. Provide for the strengthening of the tax base and economic health of the community.

Section 4. Project Area Plan Incorporated by Reference. The Project Area Plan, together with supporting documents, are incorporated herein by reference, and made a part of this Resolution. Copies of the Project Area Plan shall be filed and maintained in the office of the Agency and the City Recorder for public inspection.

Section 5. Agency Board Findings. The Agency Board hereby determines and finds as follows:

The adoption of the Project Area Plan will:

- A. Satisfy a public purpose by, among other things, encouraging and accomplishing appropriate development within the Project Area;
- B. Will provide a public benefit
- C. Be economically sound and feasible; in that the revenue needed for the implementation of the plan will come from property taxes generated by new private development within the Project Area.

- D. Conform to Eagle Mountain City's general plan in that the Plan provides that all development in the Project Area is to be in accordance with the City's zoning ordinances and requirements;
- E. Promote the public peace, health, safety and welfare of the citizens of Eagle Mountain City.

Section 6. Financing.

- A. Subject to any limitations required by currently existing law (unless a limitation is subsequently eliminated), this Resolution hereby specifically incorporates all of the provisions of the Act that authorize or permit the Agency to receive funding for the Project Area and that authorize the various uses of such funding by the Agency, and to the extent greater (or more beneficial to the Agency) authorization for receipt of funding by the Agency or use thereof by the Agency is provided by any amendment of the Act or by any successor provision, law or act, those are also specifically incorporated herein. It is the intent of this Resolution that the Agency shall have the broadest authorization and permission for receipt of and use of sales tax, tax increment and other funding as is authorized by law, whether by existing or amended provisions of law. This Resolution also incorporates the specific provisions relating to funding of community development project areas permitted by Title 17C, Chapter 4, Part 2, Utah Code Annotated, 1953, as amended.
- B. The particulars as to the amount and duration of funding for the Project Area shall be as provided for in Project Area Budget which will be subsequently adopted and increment secured through interlocal agreements with taxing entities as provided in Section 17C-4-201, 202, 203, and 204.

Section 7. This Resolution shall take effect immediately upon adoption, and pursuant to the provisions of the Act, the Project Area Plan shall become effective upon adoption by Ordinance of the legislative body of the Eagle Mountain City.

IN WITNESS WHEREOF, the Redevelopment Agency of Eagle Mountain City has approved, passed and adopted this Resolution this 18 day of June, 2013.

Agency Chair

ATTEST:

EXHIBIT A – LEGAL DESCRIPTION OF THE PROJECT AREA

The following described real property is located in Utah County, Utah:

A part of the southeast quarter of section 20 and the southwest quarter of section 21, township 5 south, range 1 west, salt lake base and meridian, u.s. survey in eagle mountain city, utah county, utah:

beginning at a point on the north line of pony express parkway located 66.00 feet north 0°11'38" east along the section line; and 0.50 feet north 89°03'07" west along said north line from the southeast corner of said section 20; and running thence along said north line of pony express parkway the following three courses: north 89°03'07" west 907.86 feet along a line parallel to the section line; north 3°43'05" east 60.01 feet; and north 89°03'07" west 497.71 feet along a line parallel to the section line; thence north 0°56'53" east 63.85 feet to a point of curvature; thence northeasterly along the arc of a 200.00 foot radius curve to the right a distance of 71.68 feet (central angle equals 20°32'08" and long chord bears north 11°12'57" east 71.20 feet) to a point of tangency; thence north 21°29'01" east 49.56 feet to a point of curvature; thence northeasterly along an arc of a 300.50 foot radius curve to the right a distance of 211.65 feet (central angle equals 40°21'21" and long chord bears north 41°39'41" east 207.31 feet) to a point of tangency; thence north 61°50'21" east 260.35 feet to a point of curvature; thence northeasterly along an arc of a 224.50 foot radius curve to the left a distance of 240.58 feet (central angle equals 61°23'55" and long chord bears north 31°08'24" east 229.23 feet) to a point of tangency; thence north 0°26'26" east 62.00 feet; thence south 89°33'34" east 440.84 feet; thence south 72°39'57" east 174.35 feet; thence south 89°33'34" east 280.50 feet; thence south 0°26'26" west 741.51 feet to the point of beginning.

contains 877,650 sq. ft.

or 20.148 acres

9 lots

$$\forall \lambda \in \Sigma^{\text{reg}} : \quad \dim(\Gamma_{\lambda}) = \dim(Z) - \dim(\Lambda) + 1, \quad \dim(\Lambda) = 0$$
